

May 29, 2007

CLIENT/MATTER NUMBER
999999-9999

Acton Community Housing Corporation
Acton Town Hall
472 Main St.
Acton, MA 01720

Re: Engagement Letter Agreement for Pro Bono Legal Services

Dear Ms. Tavernier:

We are pleased that Foley & Lardner LLP will be representing you. We strive to deliver high quality, cost effective legal services and will always work in your best interests, subject to our duties of professional responsibility. Please do not hesitate to contact us if you have any concerns.

1. Scope of Engagement

This letter sets forth our agreement of the terms and conditions under which we will provide representation ("the Agreement"). We represent Acton Community Housing Corporation, a Massachusetts non-profit corporation organized and existing pursuant to Chapter 143 of the Acts of 1996 ("ACHC"). As we discussed, we will represent ACHC on a *pro bono* basis. The scope of our engagement will be to serve as ACHC's counsel with respect to the transfer of title to two parcels of land located at 214 Central Street and 28 Willow Street, Acton, Massachusetts from the Town of Acton to the ACHC and from ACHC to MCO & Associates, Inc. or its designee for the purpose of developing three (3) units of affordable housing in two (2) separate dwelling structures (the "Matter").

Our representation on a *pro bono* basis is limited to the specific Matter identified above. If ACHC requests additional or other work, or if this Matter results in an appeal or related proceedings or transactions, we will at that time consider the terms of our representation on such additional work, appeals, related proceedings or transactions. However, we reserve the right to limit our *pro bono* representation to this particular Matter.

2. Staffing

I will retain primary responsibility for ACHC representation and will involve other attorneys and legal assistants in ACHC's work when I believe that will be appropriate. We will keep ACHC informed of our progress, and utilize our best efforts to respond to ACHC as promptly as possible. In return, we need ACHC to keep us informed of any developments that affect the Matter as soon as ACHC becomes aware of them, and to be available when we need to consult with ACHC.

BOSTON
BRUSSELS
CHICAGO
DETROIT
JACKSONVILLE

LOS ANGELES
MADISON
MILWAUKEE
NEW YORK
ORLANDO

SACRAMENTO
SAN DIEGO
SAN DIEGO/DEL MAR
SAN FRANCISCO
SILICON VALLEY

TALLAHASSEE
TAMPA
TOKYO
WASHINGTON, D.C.

Acton Community Housing Corporation

May 29, 2007

Page 2

3. Conflicts of Interest

We have checked our records and have determined that there is no conflict of interest that prevents us from working on the Matter.

4. Advance Waiver of Conflict

a. Our Firm has many other clients, and during our work for ACHC, we might be asked by other clients to represent them in unrelated matters that involve ACHC. We believe that we can handle these unrelated matters without affecting our ability to represent ACHC vigorously in this Matter. Our ethical rules require us to obtain ACHA's consent to this advance waiver in writing.

b. ACHC agrees that, even though we represent ACHC in the Matter, we may represent current or new clients in matters where their interests are directly adverse to ACHC, but where the work is substantially unrelated to the Matter. This will include our being trial counsel in litigation adverse to ACHC. We agree that we will not use any confidential information obtained in representing ACHC, and that we will, at ACHC's request, screen other firm lawyers from ACHC's Matter to be sure that confidential information is not exchanged between the teams working on ACHC's Matter and that of the other client(s).

5. Fees and Billing

a. Our firm will represent ACHC in the Matter on a *pro bono* basis; that is, ACHC will not be charged for time spent by attorneys or paralegals on the Matter. However, ACHC will be responsible for all costs generated in the course of our representation in the Matter, including court costs, filing fees, and other expenses (which we may ask ACHC to pay directly) and costs incurred by us internally on ACHC's behalf, such as long distance telephone costs, faxing, photocopying and delivery costs (for which we will invoice ACHC periodically).

b. Should we determine at any point during our representation or upon completion of this Matter to recover attorneys' fees or expenses from the opposing party or the court, ACHC agrees to cooperate fully in our effort to do so, and ACHC further agrees that any such recovery will belong exclusively to Foley & Lardner LLP.

6. Limitations of Liability

Foley & Lardner LLP is a limited liability partnership under the laws of Wisconsin. This means ACHC's right to recover damages in a legal malpractice action that may exceed our insurance and firm assets is limited to the personal assets of the attorneys whose acts or omissions gave rise to ACHC's claim.

Acton Community Housing Corporation

May 29, 2007

Page 3

7. Termination of Representation

a. Either of us may terminate this agreement at any time for any reason by written notice. Our firm is subject to applicable rules of professional conduct when terminating a client engagement. If we terminate the engagement, our firm will take all reasonable and practical steps to protect ACHC's interests in the Matter and, at ACHC's request, suggest possible new counsel. We will provide new counsel with any papers ACHC has given us. If permission from the court is necessary for withdrawal, we will promptly apply for it, and ACHC will engage new counsel to represent ACHC.

b. After our representation of ACHC in connection with the Matter is concluded, changes may occur in the applicable laws or regulations which could have an impact on ACHC's future rights and liabilities. While we would be happy to continue to represent ACHC, we can assume no continuing obligation to advise ACHC, on a *pro bono* basis or otherwise, with respect to future legal developments, unless ACHC specifically engages us to provide additional advice.

8. Disposition of Files and Records

Following the termination of our representation in the Matter, any otherwise nonpublic information ACHC has supplied to us which is retained by us will be kept confidential in accordance with applicable rules of professional conduct. At ACHC's request, ACHC's papers and property will be returned to ACHC promptly. Our own files, including lawyer work product, pertaining to the matter will be retained by the firm. These firm files include, for example, firm administrative records, time and expense reports, personnel and staffing materials, credit and accounting records, and internal lawyers' work product such as drafts, notes, internal memoranda and legal and factual research, including investigative reports, prepared by or for the internal use of lawyers. All such documents retained by the firm will be transferred to the person responsible for administering our records retention program. For various reasons, including the minimization of unnecessary storage expenses, we reserve the right to destroy or otherwise dispose of any such documents or other materials retained by us within a reasonable time after the termination of the Matter, unless ACHC requests otherwise.

9. Communication

a. Periodically, the firm may send information to clients about our firm or legal matters that may be of general interest. ACHC agrees that our firm may send ACHC this material by electronic mail, among other means. ACHC also agrees that we may communicate with ACHC on matters related to this representation by electronic mail on an unencrypted basis.

b. Either at the commencement or during the course of our representation, we may express opinions or beliefs concerning ACHC's Matter and the results that might be



FOLEY & LARDNER LLP

Acton Community Housing Corporation

May 29, 2007

Page 4

anticipated. Any such statement made by any partner or employee of our firm is intended to be an expression of opinion only, based on information available to us at the time, and should not be construed by ACHC as a promise or guarantee.

If the arrangement described in this letter is acceptable to ACHC, please confirm ACHC's agreement by signing the enclosed copy of this letter in the space provided and returning it in the enclosed envelope. We appreciate the opportunity to represent ACHC in this matter and look forward to working with ACHC.

Very truly yours,

FOLEY & LARDNER LLP

By: _____

David Y. Bannard

Enclosure

AGREED & ACCEPTED:

Acton Community Housing Corporation

By: _____

Nancy Tavernier, Chair

Date

CLOSING LIST FOR ACHC WILLOW CENTRAL PROPERTY
ACQUISITION AND DISPOSITION

1) TRANSACTIONS

- Town of Acton conveys the Property to ACHC
- Flannery conveys an Easement to ACHC
- ACHC re-conveys the Property and Easement to Willow Central LLC

2) CLOSING DATE:

- July 31, 2007

3) INITIAL CONVEYANCE OF THE PROPERTY

- Property = that certain parcel of land with all buildings and improvements thereon situated in Acton, Middlesex County, Massachusetts, located at 28 Willow Street and 214 Central Street, shown as Lot 4 on an Approval Not Required Plan dated March 1, 2006, endorsed for the Acton Planning Board on March 22, 2006, and recorded in the Middlesex South Registry of Deeds as Plan No. 438 of 2006, consisting of 15,335 square feet more or less, with 104.33 feet of frontage (more or less) on Willow Street and 68.0 feet of frontage (more or less) on Central Street.
- **Town's (Seller's) Documents**

Document	Drafter	Status
BOS Motion to Authorize ACHC to Advance Affordable Housing Development on This Town-Owned Property	Done	This motion was adopted by the BOS in mid-2005. JM should have the signed original.
Notice of Determination Under M.G.L. c. 40, § 15	Done	This Notice was signed by JM in or about July 2005. JM should have the signed original.
Acton Town Meeting Vote under Article 29 of the 2006 Acton Annual Town Meeting	Done	Need copy certified by Town Clerk – RDP to provide
The conveyance from the Town to ACHC is covered by a Disposition Agreement executed by the BOS and ACHC in April 2006.	Done	See ACHC RFP Exhibit B.
Deed to the Property	Done	Drafted. To be signed by BOS 7/23 – RDP to provide. DLP&N to record

Approval Not Required Plan dated March 1, 2006, endorsed for the Acton Planning Board on March 22, 2006	Done	Recorded in the Middlesex South Registry of Deeds as Plan No. 438 of 2006
Affidavit that Town is not a foreign person	A&K	RDP to Draft
Statement of any applicable payment in lieu of taxes due calculated in accordance with MGL c. 44, § 63A.	Done	No PILOT due from ACHC. – Need letter from JM confirming. RDP to provide

- **Buyer's (ACHC's) Documents**

Document	Drafter	Status
Disclosure of beneficial interests	Done	Needs to be signed by NT and filed with DCAM (F&L)
Environmental site report for property		??
Non-delinquency statement required by M.G.L. c 60, § 77B	Done	NT to sign at closing
Check payable to the Town from ACHC in the amount of One Dollar (\$1.00)	NT	NT to provide
Acknowledgment regarding Title V inspection requirements	Done	NT to sign at closing
Certificate of the payment of taxes executed as of the Closing Date	Done	NT to sign at closing
Certificate as to authority of Buyer to purchase the Property and authority of NT to execute documents with respect to the transaction, dated within thirty (30) days prior to Closing.	Done	See Certificate of Naomi McManus of 6/25/07 (need original for closing) NT to provide at closing
Comprehensive Permit for the Project certified by the Town Clerk that appeal period has elapsed without any appeal being taken.	Done	NT to obtain original from Town Clerk. DLP&L to record.

4) CONVEYANCE OF THE EASEMENT FROM FLANNERY TO ACHC

- Documents

Document	Drafter	Status
The conveyance of the Easement from Flannery to ACHC is covered by an MOA dated April 3, 2006 and a First Amendment dated December 14, 2006.	Done	
Easement	A&K	The Easement has been drafted and was previously executed by Flannery, ACHC and the BOS. It has been updated to fill in the blanks on page 1. RDP to provide at closing. DLP&N to record.
The Easement references a Plan prepared by the Town Engineering Department.	Done	RDP to provide the mylar of the plan at closing. DLP&N to record

5) RE-CONVEYANCE OF PROPERTY AND EASEMENT FROM ACHC TO MCO

- ACHC's (Seller's) Documents

Document	Drafter	Status
ACHC's Request for Proposals issued February 14, 2007, pursuant to M.G.L. c. 30B, § 16	Done	SDA has this. Needed at closing?
ACHC's award letter	Done	Done Needed at closing?
The conveyance from the ACHC to MCO is covered by a Disposition Agreement dated 7/16/07.	Done	Done; Approved by BOS and Signed by NT and MCO 7/16. Need original at closing. DLP&N to record.
Transfer of Comprehensive Permit	CN	DLP&N to record.
Nondisturbance and Recognition Agreement	CN	DLP&N to record.
Deed to the Property and Easement, subject to terms, conditions and restrictions of reuse.	F&L	DYB to Draft. DLP&N to record.
Approval Not Required Plan dated March 1, 2006, endorsed for the Acton Planning Board on March 22, 2006	Done	Recorded in the Middlesex South Registry of Deeds as Plan No. 438 of 2006

Affidavit that ACHC is not a foreign person	Done	NT to sign at closing.
Statement of any applicable payment in lieu of taxes due calculated in accordance with MGL c. 44, § 63A.	JM	No PILOT due per RDP. Need letter from JM to that effect. DLP&N to record?

- **MCO's (Buyer's) Documents**

Document	Drafter	Status
Buyer's Financing Commitment	CN	Prior to closing, Buyer shall secure a commitment or commitments for construction financing for the Project from institutional lenders at prevailing rates and terms. Need to review prior to closing.
Executed Declaration of Restrictive Covenants and Affordable Housing Restriction pursuant to Massachusetts General Laws, Chapter 184, §§ 31-33.	??	The Covenant shall be consistent with the requirements of the RFP and the Comprehensive Permit, with such amendments as are reasonably satisfactory to ACHC, the Buyer and the Project's lender(s).
Assignment of Project Documents to ACHC	CN	
Certificate of Non-Collusion	CN	See ACHC RFP Exhibit S
Disclosure of beneficial interests		Done & filed with DCAM
Non-delinquency statement required by M.G.L. c 60, § 77B	CN	See ACHC RFP Exhibit U.
Acknowledgment regarding Title V inspection requirements	CN	See ACHC RFP Exhibit W.
Certificate of the payment of taxes executed as of the Closing Date	CN	See ACHC RFP Exhibit X.
Corporate Resolution and Certificate of Authority	CN	See ACHC RFP Exhibit Y.
Long form Certificate of Buyer's Legal Existence with Amendments	MCO	Issued by the Secretary of the Commonwealth of Massachusetts, dated within thirty (30) days prior to Closing.
Check payable to the ACHC from MCO in the amount of One Dollar (\$1.00) plus any required payment in lieu of taxes in accordance with M.G.L. c. 44, § 63A.	MCO	

Check payable to ACHC in the amount of \$500 to be deposited in an account established by ACHC to cover its expenses in overseeing the Lottery (See Comprehensive Permit page 12).	MCO	
Check payable to the Town of Acton in the amount of \$4,500 to be deposited in an escrow account established by the Town pursuant to G.L. c. 44, § 53G, to be expended (with any accrued interest thereon) at the direction of the Board of Selectmen to cover the Town's expenses in the monitoring compliance with the Profit Cap in Comprehensive Permit Condition § E.6.	MCO	
Evidence of DHCD approval of Willow Central LLC as developer	MCO	
Title Insurance Affidavit	CN	

- **Escrow Documents**

Escrow Agreement among Fidelity National Title Insurance Company, as escrow agent, ACHC and Willow Central, LLC	CN	CN to draft
Escrowed Reverter Deed	F&L	DYB to draft
Escrowed Request to Transfer Comprehensive Permit	CN	CN to draft
Escrowed Release of Right of First Refusal	CN	CN to draft
Receipt of Escrow Agent for Escrow Documents	CN	CN to draft

ACHC – Acton Community Housing Corporation

A&K – Anderson & Kreiger LLP, Town Counsel

CN – Cathy Netburn (DLP&N)

DLP&N – D'Augustine, Levine, Para & Netburn, P.C., Counsel to Bank and Developer

DYB – David Y. Bannard (F&L)

F&L - Foley & Lardner LLP

JM – John Murray, Town Manager

MCO – Mark O'Hagen (developer)

RDP –Ryan D. Pace (A&K)

Bos Agenda

07-09-07

#1

QUITCLAIM DEED

Acton Community Housing Corporation, a Massachusetts nonprofit corporation with an address of 472 Main Street, Acton, Middlesex County, Massachusetts (the "Seller"),

for consideration of ONE DOLLAR (\$1.00) paid, compliance with the Comprehensive Permit referenced below and recorded herewith and the terms of this Deed, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged,

grants to **Willow Central, LLC**, a Massachusetts limited liability company with a principal place of business at 206 Ayer Road, Harvard, Worcester County, Massachusetts (the "Buyer"),

with **QUITCLAIM COVENANTS**,

a certain parcel of land with all the buildings and improvements thereon (the "Property") situated in Acton, Middlesex County, Massachusetts, located at 28 Willow Street and 214 Central Street, and shown as Lot 4 on an approval not required plan entitled "Plan of Land in Acton, Massachusetts (Middlesex County), prepared for the Town of Acton, 28 Willow Street & 214 Central Street" dated March 1, 2006, which plan is recorded with the Middlesex South District Registry of Deeds as Plan No. 438 of 2006 and to which plan reference is made for a particular description of said Lot.

The Property contains 15,335 square feet of land, more or less.

The transfer of the Property to Buyer has been approved by the Board of Selectmen of the Town of Acton pursuant to the Disposition Agreement referenced below and to be recorded herewith. The Seller is hereby conveying the Property and the Buyer is hereby accepting the Property subject to the following terms, conditions and restrictions for the benefit of the Seller which shall be binding on the Buyer and shall run with the land so that they are binding on Buyer's nominees, successors and assigns as owners of the Property:

Property Location: 28 Willow Street and 214 Central Street, Acton, MA

1. The Project

After acquiring the Property, the Buyer shall, at its sole expense, perform and complete all work necessary for the design and construction of three residential condominium units in two buildings on the Property, together with related improvements (the "Project") all in strict conformity with the following plans, specifications and requirements (the "Work"):

1. The Architectural Drawings and Building Elevations for Willow/Central Residences prepared by Mangel Architects, Inc. (the "Project Plans");
2. The Construction Specifications that were attached to the Request for Proposals for the sale of the Property to Buyer;
3. The requirements of the Disposition Agreement entered into on July 17, 2007, between the Buyer and the Seller, and recorded with the Middlesex South District Registry of Deeds herewith;
4. The requirements of the Comprehensive Permit dated December 4, 2006 (the "Comprehensive Permit") for the Project recorded with the Middlesex South District Registry of Deeds herewith;
5. The requirements of the Sewage Disposal Permit and the Sewage Disposal Plans; and
6. The requirements of the Local Initiative Program approval of the Department of Housing and Community Development ("DHCD") dated December 5, 2005, as amended (the "LIP Approval"); and
7. The requirements of all other required governmental permits and approvals.

Items 1-6 referenced above are on file with the Clerk's Office in the Town of Acton in a package entitled "Willow Central Project Documents".

2. Cost of the Work

The Buyer shall be solely responsible for all costs and expenses of the Work, including without limitation, demolition of the existing building and improvements on the Property, the design and construction of the new buildings and improvements, the installation of all utilities and site work required for the proposed housing use, and any other measures necessary to construct and occupy the Project in compliance with all applicable federal, state and local laws, ordinances, rules, regulations and codes for the proposed use. Except to the extent provided herewith, the Buyer shall, at its sole cost and expense, obtain all necessary permits, approvals and licenses from governmental authorities, including the Town of Acton, required for the Work.

The Buyer shall pay (or cause to be paid) all costs and expenses associated with the Work (including, without limitation, all architectural, engineering, construction, legal and consultant fees and costs) and shall defend, indemnify and hold the Seller and the Town of Acton harmless from and against any and all claims, damages, losses, penalties, costs, expenses and fees (including without limitation reasonable legal fees) attributable to the performance of the Work.

3. Performance Standards

The Buyer shall perform and complete the Work in a good and workmanlike manner, in compliance with good engineering and construction practices, using all new materials, and with the requirements of all applicable laws, ordinances, codes, orders, rules and regulations of all governmental authorities, agencies or departments with jurisdiction.

The Buyer shall take all reasonably necessary measures to (i) minimize dust, noise and construction traffic, (ii) minimize any damage, disruption or inconvenience caused by the Work, and (iii) make adequate provision for the safety and convenience of all persons affected thereby and to properly police same. Dust, noise and other effects of the Work shall be controlled using commercially accepted methods customarily utilized in order to control deleterious effects associated with construction projects in a populated or developed area.

4. Affordability Requirements

The Buyer shall follow the following affordable housing goals and guidelines for the reuse of the Property:

(a) Unit Price Limits

- 100% of the units consisting of the Project shall be condominium units, each with an Exclusive Use Area as shown on the Project Plans.
- There shall be one two-bedroom unit (the “Duplex 2-Bedroom Unit”) and one three-bedroom unit (the “Duplex 3-Bedroom Unit”) in a duplex farmhouse-style building on the Central Street side of the Property.
- There shall be one three-bedroom unit in a single family bungalow-style home (the “3-Bedroom Unit”) on the Willow Street side of the Property.
- The initial sale price of the 3-Bedroom Unit will not exceed \$176,500, and it will be sold pursuant to a lottery process as required by the Comprehensive Permit.

- The initial sale price of the Duplex 2-Bedroom Unit will not exceed \$157,900, and it will be sold pursuant to a lottery process as required by the Comprehensive Permit.
- The initial sale price of the Duplex 3-Bedroom Unit will not exceed \$330,000 and that unit shall be subject to the Special Conditions in Section (c) below.
- Local preference for affordable units shall be provided to the maximum extent allowed by legal requirements.

(b) Minimum Affordability Commitment

- Without limitation, two of the units (not including the Duplex 3-Bedroom Unit) shall be restricted in perpetuity for occupancy by persons or households whose aggregate family income does not exceed 80% of the median gross income for the area ("AMI"), as established by the United States Department of Housing and Urban Development, consistent with the terms and policies of the Department of Housing and Community Development's Local Initiative Program and the Comprehensive Permit. These two units shall be eligible for qualification in and a new addition to the Town's Subsidized Housing Inventory under General Laws Chapter 40B.

(c) Special Conditions for Duplex 3-Bedroom

- The Acton Housing Authority ("AHA") may issue its own Request for Proposals (the "AHA RFP") to acquire a 3-bedroom unit in the Town of Acton for its rental housing program.
- If the AHA RFP is issued on or before the thirtieth day after the issuance of a building permit for the Duplex 3-Bedroom Unit, the Buyer shall timely and fully respond to the AHA RFP, and shall offer the Duplex 3-Bedroom Unit to AHA at a price not to exceed \$330,000.
- In the event that (A) AHA awards the acquisition contract to the Buyer within thirty days after the AHA RFP bid opening, and (B) within thirty days thereafter AHA executes an agreement to acquire the Duplex 3-Bedroom Unit and to close on that acquisition within thirty days after the issuance of a final occupancy permit for that unit, then the Buyer shall sell the Duplex 3-Bedroom Unit to AHA pursuant to the AHA RFP award and that agreement, provided, however, that the Buyer shall include in the deed to AHA of the Duplex 3-Bedroom Unit a perpetual restriction running for the benefit of AHC to the following effect: "In the event that the Acton Housing Authority ("AHC") proposes to resell the Duplex 3-Bedroom Unit at any time, then the Acton Housing Authority shall provide advance written notice to the Acton Community Housing Corporation which shall have the option, exercisable on or before the 120th day after receipt of said notice, to buy down the Duplex 3-Bedroom Unit's maximum selling price to the then-applicable maximum

selling price for the unit to be affordable to a 4 person household at 80% AMI (said buy down to be funded by ACHC making a payment in the amount of the difference between the appraised fair market value of the unit unrestricted and said then-applicable maximum selling price) and thereafter to restrict the Duplex 3-Bedroom Unit in perpetuity to be affordable for a 4-person household at 80% AMI.”

- In the event AHA does not timely issue the AHA RFP, award the contract to the Buyer, or execute the Agreement to acquire the Duplex 3-Bedroom Unit as provided herein, then ACHC shall have the option, exercisable on or before the 120th day after issuance of the building permit for the Duplex 3-Bedroom Unit, to buy down the Duplex 3-Bedroom Unit’s selling price from \$330,000 to \$176,500 (i.e. by payment of \$153,500) and to restrict the Duplex 3-Bedroom Unit to be affordable for a 4 person household at 80% AMI.
- In the event ACHC does not timely exercise the option to buy down the Duplex 3-Bedroom Unit’s selling price as set forth above, then the Buyer shall sell and restrict the Duplex 3-Bedroom Unit to a qualifying 4-person household earning no more than 150% AMI at a selling price that is affordable to a household earning 130% of the AMI.
- Unless AHA acquires the Duplex 3-Bedroom Unit as set forth above, the Duplex 3-Bedroom Unit shall initially be sold pursuant to a lottery process as required by the Comprehensive Permit Condition § E.4 to a qualifying household at the applicable affordability percentage and shall be subject to a Perpetual Affordability Restriction as set forth in Comprehensive Permit Condition § E.5.
- In any event, the Duplex 3-Bedroom Unit shall be subject to a DHCD Universal Deed Rider that is adapted for the selected option and approved by Town Counsel (see Comprehensive Permit Condition §E).

5. Schedule

The Buyer shall complete the Work not later than eighteen (18) months from the delivery and recording of this deed.

The Property is conveyed with the benefit of an Easement granted by Cecelia Joan Flannery to the Seller that is dated May 1, 2007 and that is recorded with the Middlesex South District Registry of Deeds at the same time as the recording of this deed.

For grantor’s title, see Land Court Case Nos. 112320 T.L. and 112319 T.L. (judgments dated May 4, 1998) whereby the property was taken by the Town of Acton for nonpayment of taxes. See also Deed from the Town of Acton to Acton Community Housing Corporation dated July 23, 2007 and recorded with Middlesex South District Registry of Deeds at the same time as the recording of this deed.

Witness my hand and seal this ____ day of _____, 2007.

**Acton Community Housing Corporation, a
Massachusetts nonprofit corporation**

By: Nancy Tavernier
Title: Chairman

COMMONWEALTH OF MASSACHUSETTS)
)
COUNTY OF _____)

On this ____ day of _____, 2007, before me, the undersigned notary public, personally appeared _____, as _____ of Acton Community Housing Corporation, a Massachusetts nonprofit corporation, proved to me through satisfactory evidence of identification, which was _____, to be the person whose name is signed on the preceding or attached document and acknowledged to me that she/he signed it voluntarily for its stated purpose as _____ as aforesaid.

Notary Public

APPROVAL AND CONFIRMATION

The Town of Acton, a Massachusetts municipal corporation (the "Town"), acting by and through its Board of Selectmen, hereby approves the grant of title to the Property by the Seller to the Buyer and hereby confirmatorily grants to the Buyer all right, title and interest of the Town that was granted from the Town to the Seller by a deed dated July 23, 2007 and recorded herewith, subject to the terms of the deed to which this Approval and Confirmation is attached, said Property being the same Property granted to the Seller by the Town through the deed referenced above.

Witness our hands and seals this _____ day of August, 2007.

Town of Acton
By and through the
Acton Board of Selectmen

Peter Berry

F. Dore' Hunter

Paulina Knibbe

Andrew D. Magee

Lauren S. Rosenzweig

It takes a village

Acton Community Housing Corporation

Nancy Tavernier, Chairman

TOWN OF ACTON

Acton Town Hall

472 Main Street

Acton, Massachusetts, 01720

Telephone (978) 263-9611

achc@acton-ma.gov

TO: Board of Selectmen
FROM: Nancy Tavernier
SUBJECT: Willow-Central recognition
DATE: July 11, 2007

In the interest of time, I'd like to provide a list of people that we wish to recognize July 16 for helping us get to final stages of the Willow-Central project. The list is far too long for me to read at your meeting but I do intend to highlight some of the special people who have helped us along the way. Over a 3 ½ year period, we have received extraordinary support from you, the Selectmen. Your willingness and that of the Town Manager to provide resources and staff to iron out the 1000's of details has been greatly appreciated. Few communities have such support for the important goal of providing affordable housing opportunities.

Prior to the signing of the final Disposition Agreement, I will be introducing Mark O'Hagan to the Board, he is the selected developer of the Willow Central development.

These are the entities and people who have played a key role:

Town Boards

Board of Selectmen	5	
Finance Committee	9	
Planning Board	7	
Board of Health	5	
Acton Housing Authority	5	Kelley & Ken
Community Preservation Committee	11	Ken
Board of Appeals	3	
Historical Commission	5	

Town Departments

Town Manager, Don Johnson and John Murray	2
Engineering Department, Bruce Stamski and Corey York,	2
Health Department, Doug Halley and Brent Reagor	2
Building Department, Garry Rhodes and Cheryl Frazier	2
Planning Department, Roland Bartl	1
Finance Department, Steve Barrett	1

Individuals who played a key role

ACHC counsel, David Bannard	1	
Town Counsel Steve Anderson	2	
Bud and Joan Flannery	2	
Rick Cole, Middlesex Bank	1	
Dan Barton, Mangel Architects	2	
Steve Steinberg, Steinberg-Lalli Foundation	1	
Neighbors: Scarbro, Harrison, Kingsbury, Cooper, Cochran, Flannery		9
Town meeting voters (5 times)	300	

State Agencies

Dept. of Housing and Community Development	2
Priority Development Fund (DHCD/MassHousing)	12
Mass. Housing Partnership Fund	2

$$94 + 300 TM = 394$$

Wancy T.

DEED

The Town of Acton, a Massachusetts municipal corporation with an address of Town Hall, 472 Main Street, Acton, Middlesex County, Massachusetts, acting by and through its Board of Selectmen,

for consideration of ONE DOLLAR (\$1.00) paid and other good and valuable consideration,

grants to **Acton Community Housing Corporation**, a Massachusetts nonprofit corporation with an address of Town Hall, 472 Main Street, Acton, Middlesex County, Massachusetts,

with *quitclaim covenants*,

A certain parcel of land with all the buildings and improvements thereon situated in Acton, Middlesex County, Massachusetts, located at 28 Willow Street and 214 Central Street, and shown as Lot 4 on an approval not required plan entitled "Plan of Land in Acton, Massachusetts (Middlesex County), prepared for the Town of Acton, 28 Willow Street & 214 Central Street" dated March 1, 2006, which plan is recorded with the Middlesex South District Registry of Deeds as Plan No. 438 of 2006 and to which plan reference is made for a particular description of said Lot.

Lot 4 contains 15,335 square feet of land, more or less.

The Town has received a statement from the Buyer under M.G.L. c.60, sec. 77B to the extent that this provision is applicable to this conveyance. The Town has also fully complied with M.G.L. c. 44, sec. 63A.

For grantor's title, see Land Court Case Nos. 112320 T.L. and 112319 T.L. (Judgments dated May 4, 1998) whereby the property was taken by the Town of Acton for nonpayment of taxes.

Town of Acton
By and through the
Acton Board of Selectmen

Peter Berry

F. Dore, Hunter

Paulina Knibbe

Andrew D. Magee

Lauren S. Rosenzweig

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF Middlesex

On this 23rd day of July, 2007, before me, the undersigned notary public, personally appeared each of the foregoing named members of the Board of Selectmen of the Town of Acton, proved to me through satisfactory evidence of identification, which was

Known to me, to be the persons whose names are signed on the preceding or attached document and acknowledged to me that they signed it voluntarily for its stated purpose as the foregoing named members of the Board of Selectmen of the Town of Acton, a municipal corporation.

Notary Public

My commission expires: Sept 24, 08



FOLEY & LARDNER LLP

ATTORNEYS AT LAW

111 HUNTINGTON AVENUE
BOSTON, MASSACHUSETTS 02199
617.342.4000 TEL
617.342.4001 FAX
www.foley.com

WRITER'S DIRECT LINE
617.342.4033
dbannard@foley.com EMAIL

CLIENT/MATTER NUMBER
999999-9999

July 23, 2007

VIA FACSIMILE

John Murray
Acting Town Manager
Town Hall
472 Main Street
Acton, Massachusetts 01720

Re: 28 Willow Street and 214 Central Street, Acton, Massachusetts
Conveyance from the Town of Acton to Acton Community
Housing Corporation

Dear Mr. Murray:

In accordance with Paragraph 5 of the Disposition Agreement between the Town of Acton and Acton Community Housing Corporation ("ACHC"), dated April 28, 2006, this letter will confirm that ACHC is designating a closing date of Tuesday, July 31, 2007.

Please acknowledge receipt of this letter by signing in the space provided and faxing a copy back to my attention today.

Very truly yours,

David Y. Bannard
As Attorney for Acton Community Housing
Corporation

Acknowledged and Agreed:

Town of Acton

By: John Murray

cc: Nancy Tavernier, Chair of ACHC
(A0027934.1)

BOSTON
BRUSSELS
CHICAGO
DETROIT
JACKSONVILLE

LOS ANGELES
MADISON
MILWAUKEE
NEW YORK
ORLANDO

SACRAMENTO
SAN DIEGO
SAN DIEGO/DEL MAR
SAN FRANCISCO
SILICON VALLEY

TALLAHASSEE
TAMPA
TOKYO
WASHINGTON, D.C.

To: ACHC
From: Nancy Tavernier <ntavern@comcast.net>
Subject: FW: Willow/Central ACHC closing
Cc: ryan Bettez
Bcc:
Attached: C:\Documents and Settings\Nancy Tavernier\My Documents\ACHC\ACHC letter to BOS 12-99.PDF;

Dear All,

Just when you thought it was safe to stick your head up!

This all began Wednesday this week when someone from Dave's office discovered the dissolution of ACHC in 2000. These emails below summarize the issue quite well. Mark Hald's email is very good, he is the Town's IT guy who is filling in for John Murray who is now on vacation.

Deb Andrews is Steve's paralegal, she has been doing a fantastic job. I came back early on Friday and scoured our records in town hall. Both Christine and I are extremely grateful that Betty kept such good files, we have everything. I have attached a letter I wrote to the Selectmen in 1999 when we asked them to fund the dissolution court fee of \$160. They denied it at which point Dore whipped out his personal checkbook and made out a check for \$160. What needs to be proven is ACHC still exists. ACHC was created as a town board in 1996 and then ACHC was dissolved in 2000. Those are the legal facts. The issue is proving that they were two different entities. The Supreme Judicial Court dissolved us and their ruling supercede all other records. The irony is that it was Peter Berry who did the filing of the dissolution. If only the document had mentioned that the ACHC would continue as a new town board with the same name, none of this would be a problem. And if only we had not used the same name.....

Who would have known that sometime in the future our very legal existence would be questioned. The reason it is important is because of the transference of the deed from ACHC to Mark. The title company has to be convinced that ACHC exists beyond a shadow of a doubt and the deed is valid. Yesterday's work by Deb and Steve went a long way to document our existence but unfortunately the title company's lawyer has now gone on vacation. This is the Title Insurer's call. The back up plan is to have the BOS make the direct transfer of the deed but quite a few of the Closing documents would have to be revised which is why Steve needs to be working on that all weekend and Monday. They would involve new votes of the BOS. It is the obvious back up plan but only if the title insurance company cannot accept the evidence or at least not in time for the closing. And only if a quorum of the Board is available.

When I finally got word from Dave Thursday afternoon that the Closing needed to be called off, in his opinion, I was devastated as you can well imagine. It was not a very good ending to a vacation but I have recovered and am confident that this will be resolved. My only concern is hanging on to Mark and I have made that point over and over to Dave and the Town. Steve is determined to make this work, his pride is on the line especially since his firm did not discover the dissolution. Dave has been the more zealous in this situation but perhaps being in real estate, he has a greater understanding of the need for a pristine transaction. I have assured him that I do not hold anything against him and that I understand and appreciate the seriousness of the situation.

So I am OK and am confident that we will have a closing sometime this week. Happy reading!

Nancy

X-Originating-IP: [72.93.205.194]
Subject: FW: Willow/Central ACHC closing
Date: Sat, 28 Jul 2007 05:18:32 -0400

X-MS-Has-Attach:
X-MS-TNEF-Correlator:
Thread-Topic: Willow/Central ACHC closing
Thread-index: AcfQnqf//k+eY7UbRdqWhb1/6dGP7QAWDRUw
From: "Mark Hald" <mhald@acton-ma.gov>
To: "Nancy Tavernier" <ntavern@comcast.net>

Hi Nancy,

This is e-mail 1 of 2, asking if the Board would meet Monday night to do what it may need to do Monday night. As of 5 AM Saturday, I've only heard from one Selectman and he asked for Tuesday, which is also an option. There are a few e-mails below from the legal folks. I'm going to forward you another one in a few seconds that offers a Tuesday 8 AM option. I hope we can get these title people comfortable in short order and not require any of this.

Mark

From: Mark Hald
Sent: Friday, July 27, 2007 6:37 PM
To: Board of Selectmen
Subject: Willow/Central ACHC closing

Board Members:

Some questions have arisen from the buyer, lender and title insurance attorney in the ACHC Willow/Central property transaction. The issue raised is whether or not the Acton Community Housing Corporation (ACHC) legally exists. The title insurer has come across a Supreme Judicial Court action that dissolved the old non-profit corporation by the same name. Of course, there is Special Legislation (Chapter 143 of the Acts of 1996) that created the ACHC that we have today, and Town Counsel is certain that this statutory corporation still exists (some related communications from today are attached below).

To add to this mix, the title insurance attorney with the issue has left for a two-week vacation, and a replacement has been appointed.

In an attempt to satisfy the title insurance attorney's concern, Town Counsel, ACHC Counsel, Nancy Tavernier and Staff have all been working all day to assemble as much documentation as possible in the short amount of time remaining before the scheduled closing on Tuesday morning. We hope this will placate the concern and the closing may proceed as planned. Counsel for both the Town and ACHC have indicated that if it doesn't, there is a strong chance that the closing will need to be postponed so that everybody has a chance to get on the same page and "prove" ACHC's existence. However, they both have considered a possibility of a "backup" plan that would involve the Board of Selectmen making the property transfer to Willow Central, LLC.

In this backup plan scenario, the Board would be asked to vote to ratify additional documentation in order to execute the closing in a slightly different way. The backup plan would require a meeting of the Board on Monday night, and Counsel was not certain that documentation could even be assembled in time. However, if it is possible, are Board Members willing or able to attend such a meeting? If so, the meeting has been posted and we will create an agenda. If not, or if we cannot reach a quorum, we will cancel the posting. In

that case, either the title insurer would need to become comfortable with the *substantial* amount of documentation that has been sent to them or the closing be postponed.

Regards,

Mark

From: Deb Andrews

Sent: Friday, July 27, 2007 4:19 PM

To: 'kcreedon@fnf.com'

Cc: 'cnetburn@comcast.net'; 'Bannard, David Y.'; Stephen D. Anderson; 'Nancy Tavernier'; Ryan D. Pace; 'cnetburn@dlpnlaw.com'

Subject: Acton Community Housing Corporation / ACHC to Willow Central, LLC

Kevin:

By way of introduction, I am a paralegal at Anderson & Kreiger and have been working on the above-referenced transaction. As you know from Cathy Netburn, some questions have arisen regarding the legal existence of Acton Community Housing Corporation (ACHC). Due to the interest of time, I called Cathy and asked if I could please contact you directly about this issue.

ACHC previously existed as a non-profit corporation. It was dissolved when its special legislation was passed as that legislation created a new statutory entity. It is my understanding that Cathy has forwarded a copy of the SJC petition. I have been able to obtain the following, which I trust will provide you with adequate comfort that the old ACHC corporation is different from the new ACHC established by special legislation:

1. Certified copy of Chapter 143 of the Acts of 1996 (certified by the State House Bookstore on behalf of the Secretary of State); and
2. Attested copy of the bill of history (attested to by the General Court) with relevant pages from the Senate Journals containing the legislative action of House Bill No. 5283 for legislation to authorize a community housing corporation.

I have also collected the following:

4. Pages from the Town Meeting Report that track the timing of the home rule petition;
5. ACHC Home Rule Warrant Petition (I will follow up with Warrant Article);

6. Letter dated December 27, 1999 to the Board of Selectmen from the Chair of ACHC which provides a summary of the dissolution of the old ACHC and the establishment of the current town board, also known as ACHC.

I know that all parties involved would like to move this forward as quickly as possible based on the original plan of the conveyance from the Town of Acton to ACHC and the re-conveyance from ACHC to Willow Central, LLC.

I understand that you will be out of the office for the next two weeks. If you have time to review these materials today, I would appreciate any thoughts you have and would be more than happy to supply any additional documentation. If you are not able to review this today, could you please let me know who will be handling this in your absence?

Thank you.

Deb

Deborah Hall Andrews

ANDERSON & KREIGER LLP
One Canal Park, Suite 200

Cambridge, MA 02141

From: Bannard, David Y. [<mailto:DBannard@foley.com>]
Sent: Friday, July 27, 2007 9:56 AM
To: John Murray; Stephen Anderson
Cc: Manager Department; Deb Andrews; Ryan D. Pace; Manager Department; Bannard, David Y.
Subject: RE: Acton/ACHC: Willow and Central
Sensitivity: Confidential

Steve & John:

I just spoke with Cathy Netburn and proposed two alternatives for her consideration and discussion with the title insurer.

Alternative 1 - we obtain from the Secretary of State's office a certified copy of Chapter 143 of the Acts of 1996 that, ideally, also certifies that it remains in full force and has not been amended or repealed. We then provide

the materials regarding the ch. 180 corporation, and demonstrate that the ch. 180 corporation was dissolved, but that the statutory corporation lives on. Therefore, the transaction closes as originally intended.

Alternative 2 - We hold a special meeting of the Board of Selectmen where the BOS votes to approve the transfer of the Willow Central property directly to Willow Central LLC, for the BOS to enter into the disposition agreement and give the deed, and for the reverter/escrow arrangement to revert to the town or its nominee.

Cathy is going to discuss these 2 alternatives with her title insurer - her impression, and it makes sense to me, is that if the insurer can get comfortable with either of these alternatives, her clients will be fine. My major concerns are - can we get the certified copy of the statute? and what additional conditions will the title insurer require? For us to deliver a legal opinion on this, however, I think we would need to do additional research, which cannot be done by Tuesday morning.

I would appreciate your views on these two approaches, and what you would recommend.

Dave

From: Stephen Anderson
Sent: Friday, July 27, 2007 5:16 AM
To: Bannard, David Y.; John Murray
Cc: Manager Department; Deb Andrews; Ryan D. Pace
Subject: RE: Acton/ACHC: Willow and Central

Dave and John:

Under Article 29 of the 2006 Acton Annual Town Meeting, the Town voted to transfer the Willow Central Property from the tax title custodian to the Board of Selectmen for the purpose of conveyance, and to authorize the Board of Selectmen to convey the Property on such terms and conditions and for such consideration as the Selectmen may determine, to ACHC for purposes of re-conveyance by ACHC, with the approval of the Board of Selectmen, to a qualified developer of affordable housing, selected pursuant to a Request for Proposals ("RFP"), which RFP shall specify restrictions on the subsequent use of the property for residential and affordable housing purposes

Article 29 is a very broad article, the purpose of which is to ultimately place the property into the hands of a suitably qualified developer subject to restrictions for affordable housing purposes. If folks want to pursue the "back-up plan," as an amendment to John's suggestion, I suggest that you consider the following:

- Amend the Disposition Agreement between the Town and ACHC so that the Town is authorized to convey the property to ACHC or its nominee Willow Central LLC, the entity selected pursuant to the RFP process. The deed for the property can then run directly from the Town to the LLC. Conforming adjustments would need to be made throughout the closing documents and the escrow deed.
- Similarly, it would be possible to amend the Easement transaction so that the easement is conveyed directly from Flannery to the LLC. (The easement cannot be conveyed into and then out of the Town without a further Town Meeting vote to authorize this.)
- The escrow deed arrangement would need to cover the property, the easement, the comp permit, etc., so that it all comes back to ACHC (or the Town if ACHC for any reason does not exist) in the event of a default triggering the release of the escrow deed.

So I agree it is possible to keep everything on track if folks need comfort on the "corporate existence" issue. However, this seems like a lot of trouble to go to where ACHC is a non-profit housing corporation created by special Home Rule legislation and is subject to the supervision of the Board of Selectmen. See Chapter 143 of the Acts of 1996, § 1. The "new" ACHC is, in my view, clearly not the same as the "old" ACHC that was dissolved by petition to the SJC. I believe that Deb's ongoing research will further bear this out.

Steve

To: "Bannard, David Y." <DBannard@foley.com>
From: Nancy Tavernier <ntavern@comcast.net>
Subject: Tuesday's decisions
Cc:
Bcc:
Attached:

Dave,

It took me a week to get there but I am now back in fighting mode. I want to make my position clear about today's discussions. Assuming the title insurer has the authority to make a decision today or some time this week, I understand he will be given two choices. 1. to accept the "proof" that ACHC currently exists, or 2. that the BOS can convey the title directly to Mark. In the interest of moving this project along, I can support either approach. If the title company cannot accept one of these choices, then the project is dead for this developer. That is my position. This project has intruded way too deeply into my personal life and is now an exercise in diminishing returns for Mark, ACHC, and me. This project has also been extremely costly in terms of legal expenses and it is impacting your firm as well as the taxpayers.

There is no question in my mind but what ACHC exists. ACHC reports directly to the BOS and the Chairman has ordered the Town to get this done. Dore expected it to be done today. John Murray expected it to be done today. They are not happy. For ACHC to be involved in any of the delays puts us in a very bad political position. Once the Selectmen get embarrassed, the whole political terrain changes. They are mad and embarrassed. This has got to stop.

In regard to ACHC's engagement of your services, the limited scope was to serve as our Counsel with regard to the transfer of the title for Willow-Central. I suppose technically speaking that if the selected option is for the BOS to transfer the title directly to Mark, then your services would end. We engaged you on May 29 for a June 7 closing. The events since then have been terribly unfair to you and your firm. ACHC is prepared to reimburse you for your time spent beyond what was anticipated. We do have some administrative funds that can be tapped. I encourage you to ask. I think we need to let the dust settle before we consider any next steps for ACHC in regard to our statutory responsibilities and definition. I believe the Selectmen will have to determine whether or not corrections are in order and it will be a Town responsibility to do so. This is probably a good point in our history to reassess our duties and work load and see what can be transferred to town departments to ease our burden.

We all appreciate your efforts on our behalf and feel you represented us fairly and professionally. Your independent voice was crucial during the negotiations of the disposition agreement. I hope we can all drive by Willow-Central some day and feel a sense of pride and ownership. That is my fervent hope today. Thank you so much for all you have done.

Today is "take it or leave it" day. Good luck in your discussions.

Nancy

EXTENSION OF CLOSING DATE

This Extension of Closing Date is dated as of July 31, 2007 (the "**Extension**") and is entered into by and between Acton Community Housing Corporation, a nonprofit corporation established pursuant to Chapter 143 of the Acts of 1996, with a principal place of business at Town Hall, 472 Main Street, Acton, Massachusetts 01720 ("**ACHC**") and Willow Central, LLC, a Massachusetts limited liability company with a principal place of business at 206 Ayer Road, Suite 5, Harvard, Massachusetts 01451 (the "**Buyer**").

Reference is made to that certain Disposition Agreement dated as of July 16, 2007 (the "**Agreement**") by and between ACHC and the Buyer. Capitalized terms not otherwise defined in this Extension shall have the meaning ascribed to such terms in the Agreement.

Under Paragraph 5 of the Agreement, ACHC was to transfer to the Buyer title to the Premises at a Closing to be held at 10:00 a.m. on July 31, 2007. Circumstances have arisen that have caused both ACHC and the Buyer to desire to postpone the Closing.

Accordingly, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, ACHC and the Buyer hereby agree that the Closing Date under the Agreement shall be amended to be August 9, 2007 at 9:00 a.m., or such other date and time as may be acceptable to ACHC and Buyer and evidenced by a written agreement signed by ACHC and Buyer.

ACTON COMMUNITY HOUSING CORPORATION

WILLOW CENTRAL, LLC

By: Nancy Tavernier
Name: Nancy Tavernier
Title: Chair

By: Mark C. O'Hagan
Name: Mark C. O'Hagan
Title: Member

ACTON COMMUNITY HOUSING CORPORATION
Certificate of Vote

I, Nancy Tavernier, being the duly elected Chairman of the Acton Community Housing Corporation ("ACHC"), a nonprofit corporation established pursuant to Chapter 143 of the Acts of 1996 ("Chapter 143"), duly organized and existing under the laws of the Commonwealth of Massachusetts (the "Commonwealth"), and as such having custody of its corporate records, hereby certify that at a separate meeting of the Board of Directors of ACHC on August 6, 2007, duly and properly called and held pursuant to law and the Bylaws of ACHC, at which meeting a majority of the members were present and voted, the following votes were adopted and recorded:

"VOTED: That the Chairman and Vice Chairman of ACHC be and hereby are designated as Assistant Clerks and Assistant Treasurers of ACHC and, as such, may keep and certify copies of records, minutes and proceedings of ACHC and may disburse and collect monies for any approved purpose.

"VOTED: That the Chairman, Vice Chairman, Clerk, or Treasurer of ACHC (each, an "Authorized Officer") be and each one of them hereby is authorized to take such actions on behalf of ACHC and to file such documents on behalf of ACHC, including without limitation a copy of Chapter 143, annual reports of ACHC and any other document, as may be necessary or desirable, as determined by such Authorized Officer, and to pay such filings fees and disburse such amounts from the funds of ACHC as may be necessary or desirable, as determined by such Authorized Officer, to evidence the legal existence and good standing of ACHC as a nonprofit housing corporation under the laws of the Commonwealth.

"VOTED: That each Authorized Officer may engage counsel on behalf of ACHC in order to represent ACHC in the acquisition and transfer of real property, located at 214 Central Street and 28 Willow Street, from the Town of Acton to Willow Central LLC, to establish the legal existence and good standing of ACHC as a nonprofit housing corporation under the laws of the Commonwealth, and to provide counsel with respect to other related matters for the transfer of title, and to disburse funds of ACHC or housing gift funds held by the Town, in an amount not to exceed \$10,000 for such purpose.

"VOTED: To authorize and direct each Authorized Officer to execute and deliver such other agreements, certificates, document and instruments, not inconsistent with the terms of this vote, as may be necessary or desirable in the judgment of such Authorized Officer to permit ACHC to establish and confirm its legal existence and good standing as a nonprofit housing corporation under the laws of the Commonwealth, such approval to be evidenced by her execution and delivery thereof, and all actions previously taken by the Chairman and any other officer of ACHC with respect to establishing and confirming ACHC's legal existence and good standing as a nonprofit housing corporation under the laws of the Commonwealth are hereby ratified and approved.

"VOTED: To authorize each Authorized Officer to expend a sum of money from the funds of ACHC or housing gift funds held by the Town, in an amount not to exceed \$5000 and pay such amount to Willow Central LLC as compensation for additional documented costs incurred by Willow Central LLC due to the delay in the transfer of title to the property located at 28 Willow Street and 214 Central Street, Acton, Massachusetts from ACHC to Willow Central LLC."

I further certify that that Nancy Tavernier is the duly elected Chairman, Ryan Bettez is the duly elected Vice Chairman, Naomi E. McManus is the duly elected Clerk, and Kevin J. McManus is the duly elected Treasurer of ACHC. I further certify that there is no provision in Chapter 143 or the Bylaws of this corporation limiting the power of the Board of Directors to pass the foregoing vote and that said vote is now in full force and effect as above recited.

Attested to this 6 day of August, 2007

Nancy Lavehnie
Chairman and Assistant Clerk

<-Originating-IP: [204.87.63.113]
Subject: achc filing vote.DOC
Date: Sat, 4 Aug 2007 14:24:53 -0400
<-MS-Has-Attach: yes
<-MS-TNEF-Correlator:
Thread-Topic: achc filing vote.DOC
Thread-Index: AcfWxLsSm3huUPiVTUWChUaJNAmPzQ==
From: "Bannard, David Y." <DBannard@foley.com>
To: "Nancy Tavernier" <ntavern@comcast.net>
Cc: "Bannard, David Y." <DBannard@foley.com>
X-OriginalArrivalTime: 04 Aug 2007 18:24:54.0244 (UTC) FILETIME=[C0F31A40:01C7D6C4]

Nancy:

Attached is a form of vote for consideration at ACHC's next meeting. This authorizes you and Ryan to serve as assistant secretaries and treasurers in Betty's absence, the filing of the documents necessary to establish or confirm ACHC's legal existence and to expend funds of ACHC for such purpose, to engage counsel (if you so desire) and to pay an amount not to exceed (I left a blank) for such services, and to pay a sum of up to (again I left a blank) to compensate Willow Central for the delays.

As we discussed, I think that filing your enabling act with the Secretary of State's office would be prudent, and it may be necessary to file annual reports going back to the creation of ACHC, 1996, in order to demonstrate good standing. There will be filing fees, although I have not been able to determine the exact amount of such fees. I would guess that they will be no more than \$300, but I will need to check.

The primary concern that we have about this course of action is that ACHC has never applied for tax exempt status under federal law. I have spoken initially with one of my colleagues who specializes in tax, and he hopes that ACHC qualifies under section 501(c)(4) (not 3) of the Internal Revenue Code and, thus, no filing is needed and the tax exempt status is retroactive. However, an entity is exempt only if it meets the statutory requirements, and if not then it is subject to taxation on its income. I think that this is a risk for ACHC no matter what course of action is taken, and I would recommend that ACHC investigate this issue and seek to confirm its tax exempt status as soon as possible.

Finally, as we have discussed, Foley & Lardner LLP would be pleased to represent ACHC in these corporate matters. However, this work goes well beyond the scope of our original assignment, which we agreed to undertake pro bono publico. I have not been able to work up a clear estimate, but I am estimating that the tax work will run from \$5,000 - \$10,000, and the filings (net of fees) and general corporate work will likely run an additional \$3,500 - \$7,500. However, we would expect to charge our normal, discounted rates for such services. My discounted hourly rate, for example, is \$400 per hour. I would be pleased to provide more detail later in the week if you should need it. Please let me know if you would like us to undertake that work for you.

I will be traveling Monday, but reachable by phone at 978-844-4149. Best of luck, and please call if you have any questions.

Dave

The preceding email message may be confidential or protected by the attorney-client privilege. It is not intended for transmission to, or receipt by, any unauthorized persons. If you have received this message in error, please (i) do not read it, (ii) reply to the sender that you received the message in error, and (iii) erase or destroy the message. Legal advice contained in the preceding message is solely for the benefit of the Foley & Lardner LLP client(s) represented by the Firm in the particular matter that is the subject of this message, and may not be relied upon by any other party.

Internal Revenue Service regulations require that certain types of written advice include a disclaimer. To the extent the preceding message contains advice relating to a Federal tax issue, unless expressly stated otherwise the advice is not intended or written to be used, and it cannot be used by the recipient or any other taxpayer, for the purpose of avoiding Federal tax penalties, and was not written to support the promotion or marketing of any transaction or matter discussed herein.



achc filing vote.DOC

Acton Community Housing Corporation

Nancy Tavernier, Chairman

TOWN OF ACTON

Acton Town Hall

472 Main Street

Acton, Massachusetts, 01720

Telephone (978) 263-9611

achc@acton-ma.gov

TO: Board of Selectmen
FROM: Nancy Tavernier, Chair
SUBJECT: Willow-Central expenses
DATE: August 6, 2007

The ACHC is nearing completion of the transfer of the town-owned parcels at 214 Central St. and 28 Willow St. to the developer Willow Central, LLP. The project has encountered some unanticipated last minute expenses that need to be covered to allow the Closing to take place in a timely manner.

The ACHC voted on August 6, 2007 to request a not to exceed amount of \$15,000 to be taken from the New View Housing Fund under the control of the Board of Selectmen. These are private housing gift funds that were received in 1996 for the purpose of supporting affordable housing. A portion of these funds were used for land acquisition of the Willow-Central properties in May 2006.

The ACHC asks the Board of Selectmen place this on the agenda and to approve this expenditure at its August 13, 2007 meeting.

Thank you.

To: "Bannard, David Y." <DBannard@foley.com>

From: Nancy Tavernier <ntavern@comcast.net>

Subject: ACHC votes special meeting 8-6-07.DOC

Cc:

Bcc:

Attached: C:\Documents and Settings\Nancy Tavernier\Desktop\attachments\ACHC votes special meeting 8-6-072.doc;

Hi Dave,

Attached is the amended Certificate of Vote by ACHC. We had 4 members present including 1 associate. Here are the decisions and votes made:

1. We all hope for an August 9 Closing but if an extension is requested, they have agreed to approve it.
2. The members suggested that I do not have to be at the Closing, when ever it may be, that either one of the officers can attend and sign documents, I can sign them in advance, or you can sign them on our behalf. That way I do not have to plan my life around the closing date. August 9 would be terrific but if not, it can be scheduled to everyone else's convenience.
3. We have voted to engage you for the purpose of completing the necessary work to get us through Closing, including filing with the Secretary of State but not including the establishment of ACHC's tax exempt status. We have approved a not to exceed figure of \$10,000 and we will submit a request to the BOS for the use of housing gift funds for this purpose. They will approve it at the August 13 meeting but our vote authorizes you to proceed immediately in any case. Funds that ACHC holds separate from the Town are CPA funds that were not proposed or approved for the use of general legal counsel. The remaining funds that we had specifically approved for the Willow-Central project would not cover this cost. We would hope the costs incurred since June 1, excluding attorney fees, could be handled as part of this not to exceed figure. If you think that may not be the case, you need to let me know as soon as possible so we can revise our request to the BOS.
4. We have voted to pay Willow Central a not to exceed figure of \$5000 but the cost increases must be documented.

I know you said you will be in meetings all day in Chicago so I will not try your cell phone but will leave a voice mail message for you reiterating the above points in case you do not have access to email.

I will deliver to your home today a package that contains Betty executed affidavits, all the annual reports as separate documents (not scanned from the Town report), the certified ACHC vote, and the existing membership list from the Town Clerk.

I hope this means you will proceed with the filing for the CLE as soon as possible.

Thanks.

Nancy



EQUAL HOUSING LENDER MEMBER FDIC MEMBER DIF

August 7, 2007

Willow Central LLC
Mark O'Hagan
P O Box 372
Harvard, MA 01451

RE: Mortgage Loan Commitment

Dear Mr. O'Hagan,

It is our pleasure to inform you that your mortgage application has been approved subject to the following terms and conditions. Please acknowledge your understanding and acceptance of this Commitment by signing, dating and returning the enclosed copy. If your written acceptance is not received within ten days, this Commitment will automatically expire.

This Mortgage Loan Commitment and its terms and conditions supersedes all prior written or oral agreements or understandings between the parties, who agree to be bound solely by the terms and conditions contained herein.

LOAN TERMS

Property Address: 28 Willow Street and 212 - 214 Central Street
Acton, MA 01720
Guarantor: Mark O'Hagan
Loan Amount: \$475,000.00
Product Type: 2 Year Short Term Construction
Term: 24 Months
Initial Monthly Payment: Interest Only
Points: 0.00000000%
Interest Rate: 8.7500%
Commitment Expiration Date: September 25, 2007
Land Release: \$0.00
Holdback of Funds: \$475,000.00

CONDITIONS

All conditions must be received and reviewed by the Bank at least seven days prior to closing.

- Subject to the provisions of that certain Disposition Agreement by and between Acton Community Housing Corporation and Borrower, dated July 16, 2007
- Subject to receipt and satisfactory review of an appraisal by Middlesex Savings Bank
- \$90.00 Environmental Fee is due at closing
- Construction Disbursement Schedule is attached

STANDARD CONDITIONS

- **Lender's Attorney.** Middlesex Savings Bank has selected D'Agostine, Levine & Parra & Netburn to review the title to the Property, issue a title insurance policy to insure the interest of the Bank, and represent the Bank at the closing. You may, at your own expense, engage an attorney of your own selection to represent your interests in the transaction.
- **Title Examination.** Middlesex Savings Bank requires that, in the opinion of its attorney, you have good and marketable title, for mortgage purposes, at the time of closing. This means that with the exception of this mortgage and any secondary financing noted in the terms above, the title must be free of all liens, encumbrances, and defects, which in the sole discretion of counsel for Middlesex Savings Bank, could impact the Bank's interest in the Property.
- **Title Insurance.** A lender's title insurance policy is required from a company and in a form that is satisfactory to Middlesex Savings Bank. This policy protects the Bank's interest only. For an additional fee, you may elect to purchase an owner's title insurance policy to protect your interest in the Property.

D'Agostine, Levine & Parra & Netburn is agent for the title insurance company, and the firm will retain a portion of the premium for its services, including the determination of the insurability of the title, and the actual issuance of the policy. These fees will be detailed on the settlement statement at the time of closing.

- **Fees, Costs, Expenses.** You shall pay Middlesex Savings Bank at or before closing all required fees and expenses. All costs for the preparation of documentation, appraisals, credit reports, plot plans, title searches, title insurance premiums, additional title insurance premiums for removal of exceptions, recording, closing costs, and legal expenses and fees, if any, including all fees of the Bank's attorney and any attorney selected by you to represent you, are to be paid by you.
- **Builder's Risk Insurance.** Builder's Risk Coverage is to be provided prior to the start of construction in a sufficient dollar amount and written by a company acceptable to the Bank. The policy shall name the Bank as first mortgagee and loss payee. The Bank reserves the right to request additional insurance coverage including but not limited to flood, earthquake and contingent liability from the operation of any building. All policies shall contain a provision requiring at least 20 days advance notice to the Bank before any policy cancellation or modification.
- **Liability Insurance.** The Borrower shall carry prudent amounts of liability insurance protecting the borrower and the Bank against any accident or occurrence in or on the premises and certificates of such insurance shall be furnished to the Bank upon our request.
- **Flood Insurance.** If the Property improvements are located in an area identified by the Secretary of Housing and Urban Development as having special flood hazards, federal regulation requires that the Property be insured through the National Flood Insurance Program. The insurance must be in effect as of the date of closing, with the first year's premium paid in full. (For refinance transactions, a current policy is acceptable if it has three months or more remaining, and meets all other requirements.) A copy of the policy or a binder, along with a paid receipt, must be provided to the Bank prior to the closing. The amount of the coverage must be at least equal to the lesser of: 1. The outstanding principal balance of the loan, or 2. The insurable value of the structure, or 3. The maximum coverage available under the Act (currently \$250,000). The policy deductible may not exceed the greater of \$1000 or 1% of the face amount of the policy.
- **Documents.** The loan shall be evidenced by such agreements, instruments and documents and shall be on such conditions as Middlesex Savings Bank in its discretion may impose. All such loan documents shall be prepared by the Bank or its attorney, or shall be subject to approval of the Bank and its attorney, and shall be signed by you and any guarantor designated on the front of this Commitment. The Bank's obligations under this Commitment are subject to execution at closing by you as may be required by the Bank in its discretion relating to public health and safety conditions in the Property, including without limitation certificates and agreements relating to the existence of fire detection systems, and the lead paint and urea formaldehyde foam conditions in the Property.
- **Other Documentation.** The Bank will require a copy of the Building Permit and Certified Plot Plan prior to any funds being advanced for Construction.

- **Financial Statements.** On an annual basis the Borrower shall provide the Bank with signed and dated, Personal Financial Statements, Federal Income Tax Returns, Corporate Federal Income Tax Returns and a Fiscal Year End Financial Statement for the Company.
- **Inspections.** The Bank or its authorized agent must inspect the property to ensure that all work has been completed prior to disbursing any funds held for Construction. It shall be the Borrower's responsibility to contact the Bank prior to noontime on Tuesday of the week you need a Construction advance, to arrange for this Inspection.
- **Inspection Fees.** The Bank will charge a fee of \$50.00 for each Inspection made. This fee will be deducted from the amount of your advance.
- **Points.** 0% (\$0.00) will be collected at the time of payoff of the mortgage.
- **Affidavit and Agreement.** Completion of this Transaction by means of secondary financing is expressly prohibited unless approved in writing by Middlesex Savings Bank. You and any sellers must sign an "Affidavit and Agreement" in the form required by the Bank concerning secondary financing.
- **Construction Sign.** Upon request of the Bank, the Borrower shall, at its expense, affix a sign furnished by Borrower of a design approved by the Bank or furnished by the Bank at Borrowers' expense in a highly visible place, indicating that the Bank is providing financing for the construction.
- **Depository Account.** Middlesex Savings Bank will require that you have an account with us that will be used for the deposits of all construction advances.

Upon receipt of your acceptance, we shall instruct our attorneys of the firm of D'Agostine, Levine & Parra & Netburn to make the necessary arrangements for the closing of the loan.

This Commitment is made on the basis of, and assumes the accuracy and completeness of all information and data submitted in your loan application. Verification of the completeness and accuracy of all such data is a condition precedent to any obligation on the part of Middlesex Savings Bank under this Commitment. The Bank, in its sole discretion, may elect to terminate this Commitment if there is any adverse change in your credit standing or in the value of the Property. You will be notified should this action be deemed necessary.

We are pleased you have chosen Middlesex Savings Bank for your financing needs. If you have any questions or comments, please contact me at your convenience.

Very truly yours,

Richard Cole
Loan Officer
Construction Lending

Date

Willow Central, LLC

Date

Mark O'Hagan

Disbursement Schedule
Willow Central LLC

Site Preparation

Demo & Site Preparation		\$13,640
Excavation & Backfill		\$15,840
Septic Systems		\$32,350
Drainage		\$3,520
Utility/Water Connections		\$9,000
Driveways		\$9,650
Miscellaneous		\$5,000
Total Site Preparation		<u>\$ 89,000</u>

Unit Construction

Foundation & Base Floor	Mat & Labor	\$12,000
Frame & Roof	Mat & Labor	\$30,000
Exterior Doors/Windows		\$6,500
Siding	Labor	\$4,500
HVAC		\$6,500
Plumbing		\$9,000
Electrical		\$4,500
Insulation		\$3,500
Blueboard/plaster		\$8,500
Interior Carpentry		\$7,000
Cabinets		\$7,000
Interior Paint		\$3,000
Flooring		\$6,500
Appliances		\$1,500
Mirrors & Shelving		\$750
Cleaning		\$750
Loam/Seed/Shrubs		\$2,000
Misc Labor		\$2,000
Total Per Unit		\$115,500

Total For 3 Units **\$ 346,500**

Administrative

Interest & Fees	\$	20,000
Legal	\$	6,000
Engineering	\$	4,000
Building & Connection Fees	\$	9,500
Total Admin		<u>\$ 39,500</u>
Total Requested		<u>\$ 475,000</u>

8/6/07

ACTON COMMUNITY HOUSING CORPORATION
Certificate of Vote

I, Nancy Tavernier, being the duly elected Chairman of the Acton Community Housing Corporation ("ACHC"), a nonprofit corporation established pursuant to Chapter 143 of the Acts of 1996 ("Chapter 143"), duly organized and existing under the laws of the Commonwealth of Massachusetts (the "Commonwealth"), and as such having custody of its corporate records, hereby certify that at a separate meeting of the Board of Directors of ACHC on August 6, 2007, duly and properly called and held pursuant to law and the Bylaws of ACHC, at which meeting a majority of the members were present and voted, the following votes were adopted and recorded:

"VOTED: That the Chairman and Vice Chairman of ACHC be and hereby are designated as Assistant Clerks and Assistant Treasurers of ACHC and, as such, may keep and certify copies of records, minutes and proceedings of ACHC and may disburse and collect monies for any approved purpose.

"VOTED: That the Chairman, Vice Chairman, Clerk, or Treasurer of ACHC (each, an "Authorized Officer") be and each one of them hereby is authorized to take such actions on behalf of ACHC and to file such documents on behalf of ACHC, including without limitation a copy of Chapter 143, annual reports of ACHC and any other document, as may be necessary or desirable, as determined by such Authorized Officer, and to pay such filings fees and disburse such amounts from the funds of ACHC as may be necessary or desirable, as determined by such Authorized Officer, to evidence the legal existence and good standing of ACHC as a nonprofit housing corporation under the laws of the Commonwealth.

"VOTED: That each Authorized Officer may engage counsel on behalf of ACHC in order to represent ACHC in the acquisition and transfer of real property, located at 214 Central Street and 28 Willow Street, from the Town of Acton to Willow Central LLC, to establish the legal existence and good standing of ACHC as a nonprofit housing corporation under the laws of the Commonwealth, and to provide counsel with respect to other related matters for the transfer of title, and to disburse funds of ACHC or housing gift funds held by the Town, in an amount not to exceed \$10,000 for such purpose.

"VOTED: To authorize and direct each Authorized Officer to execute and deliver such other agreements, certificates, document and instruments, not inconsistent with the terms of this vote, as may be necessary or desirable in the judgment of such Authorized Officer to permit ACHC to establish and confirm its legal existence and good standing as a nonprofit housing corporation under the laws of the Commonwealth, such approval to be evidenced by her execution and delivery thereof, and all actions previously taken by the Chairman and any other officer of ACHC with respect to establishing and confirming ACHC's legal existence and good standing as a nonprofit housing corporation under the laws of the Commonwealth are hereby ratified and approved.

"VOTED: To authorize each Authorized Officer to expend a sum of money from the funds of ACHC or housing gift funds held by the Town, in an amount not to exceed \$5000 and pay such amount to Willow Central LLC as compensation for additional documented costs incurred by Willow Central LLC due to the delay in the transfer of title to the property located at 28 Willow Street and 214 Central Street, Acton, Massachusetts from ACHC to Willow Central LLC."

I further certify that that Nancy Tavernier is the duly elected Chairman, Ryan Bettez is the duly elected Vice Chairman, Naomi E. McManus is the duly elected Clerk, and Kevin J. McManus is the duly elected Treasurer of ACHC. I further certify that there is no provision in Chapter 143 or the Bylaws of this corporation limiting the power of the Board of Directors to pass the foregoing vote and that said vote is now in full force and effect as above recited.

X-Originating-IP: [204.87.63.113]
 Subject: FW: Acton Community Housing Corporation
 Date: Wed, 8 Aug 2007 13:51:46 -0400
 X-MS-Has-Attach:
 X-MS-TNEF-Correlator:
 Thread-Topic: Acton Community Housing Corporation
 Thread-Index: AcfZBukSxJs0rx6QT8WLwNTZWwMylwAAEHkgAAC5YEAAMhISgAABTFpwAAJgVEAAANRdIA==
 From: "Bannard, David Y." <DBannard@foley.com>
 To: <cnetburn@dlpnlaw.com>,
 <cnetburn@comcast.net>,
 "Ryan D. Pace" <rpace@AndersonKreiger.com>
 Cc: "Nancy Tavernier" <ntavern@comcast.net>,
 "Bannard, David Y." <DBannard@foley.com>
 X-OriginalArrivalTime: 08 Aug 2007 17:51:48.0192 (UTC) FILETIME=[CAD29E00:01C7D9E4]

From the Desk of: David Y. Bannard



FOLEY & LARDNER LLP

My Location My V-card My Bio www.foley.com

We will have the Act on record, but see below.

Cathy - this is for you to consider. What do you need to close?

Dave



From: Kopyt, Kelly (SEC) [mailto:Kelly.Kopyt@state.ma.us]
Sent: Wednesday, August 08, 2007 1:45 PM
To: Bannard, David Y.
Cc: Flynn, Laurie (SEC)
Subject: RE: Acton Community Housing Corporation

Dave,

I actually just reviewed the contents of the ACHC legislation in greater detail than before and have noticed that all the funding and appropriations is through the Town of Acton. As such, the funding is not subject to the provisions of a corporate statute under the jurisdiction of the Secretary's Corporations Division. We can put the legislative act on the record as was done for the Concord Housing Development Corporation. However, we will not be able to issue a legal existence certificate because the entity is quasi public corporation due to its funding provisions. Additionally, we will be unable to accept the annual reports and issue a good standing as well. I reviewed the document with the Corporations Division Director, Laurie Flynn, as well and she is in agreement. I apologize for any confusion.

This is a completely different answer than I provided you over the phone and I apologize. I did not realize the details of ACHC regarding the funding and for that I apologize. Let me know if you need additional information.

Kelly Kopyt

From: Bannard, David Y. [mailto:DBannard@foley.com]
Sent: Wednesday, August 08, 2007 12:20 PM
To: Kopyt, Kelly (SEC)
Cc: Bannard, David Y.
Subject: RE: Acton Community Housing Corporation

STATEMENT OF SALE

Dated: August 9, 2007
Buyer: Acton Community Housing Corporation
Seller: Town of Acton, by and through the Acton Board of Selectmen
Property: 28 Willow Street and 214 Central Street, Acton, MA

SELLER:

Sales Price: \$1.00 POC

recording fees:

Grant of Easement from Flannery to Town of Acton	\$75.00
Easement Plan	\$75.00
Votes of the Board of Selectmen (2)	\$150.00
Town Meeting Vote	\$75.00
(total recording fees \$375.00)	

1/3 of fee due to Fidelity National Title Insurance Company \$333.33

TOTAL DUE FROM SELLER: \$708.33

BUYER:

Sales Price: \$1.00 POC

Recording fees:

Quitclaim Deed	\$125.00
Discharge of Mortgage	\$75.00
Death Certificates (2)	<u>\$150.00</u>
(total recording fees \$350.00)	

TOTAL DUE FROM BUYER: \$350.00

AGREED AND ASSENTED TO:

Town of Acton
By its Board of Selectmen

Acton Community Housing Corporation

By: _____
John Murray, III, Temporary Town
Manager Seller

By: _____
Nancy Tavernier, its duly authorized Chairman
Buyer

STATEMENT OF SALE

Dated: August 9, 2007
Buyer: Willow Central, LLC
Seller: Acton Community Housing Corporation ("ACHC")
Property: 28 Willow Street and 214 Central Street, Acton, MA

SELLER:

Sales Price: \$1.00 POC

recording fees:

Comprehensive Permit	\$75.00
Transfer of Comprehensive Permit	\$75.00
Disposition Agreement	\$75.00
Vote of ACHC	<u>\$75.00</u>
(total recording fees \$300.00)	

1/3 of fee due to Fidelity National Title Insurance Company	<u>\$333.33</u>
---	-----------------

TOTAL DUE FROM SELLER: \$633.33

BUYER:

Sales Price: \$1.00 POC

recording fees:

Certificate of Legal Existence for Willow Central, LLC	\$75.00
Certificate of Willow Central, LLC	\$75.00
Quitclaim Deed	\$125.00
Assignment of Project Documents	<u>\$75.00</u>
(total recording fees \$350.00)	

Fred Sleeper-title update	\$50.00
---------------------------	---------

1/3 of fee due to Fidelity National Title Insurance Company	\$333.34
---	----------

Lottery Expenses to ACHC	\$500.00
Monitoring Expenses to Town of Acton	<u>\$4,500.00</u>

TOTAL DUE FROM BUYER: \$5,733.34

AGREED AND ASSENTED TO:

Acton Community Housing Corporation

Willow Central, LLC

By: _____
Nancy Tavernier, its duly authorized
Chairman Seller

By: _____
Mark C. O'Hagan, Member
Buyer

Invoice Date 08/09/2007	Invoice Number 11705	Invoice Description ACHC WILLOW/CENTRAL	Voucher 77014	PO No.	GL Account Number 3318 570000	Net Invoice Amount 75.00
Vendor No. 9775		Vendor Name COMMONWEALTH OF MA		Check No. 283270	Check Date 08/09/2007	Check Amount 75.00

[illegible]

Invoice Date 08/09/2007	Invoice Number 11708	Invoice Description ACHC WILLOW/CENTRAL	Voucher 77025	PO No.	GL Account Number 3318 570000	Net Invoice Amount 950.00
Vendor No. 9775	Vendor Name COMMONWEALTH OF MA			Check No. 283272	Check Date 08/09/2007	Check Amount 950.00

[illegible]

Invoice Date 08/09/2007	Invoice Number 11706	Invoice Description ACHC WILLOW/CENTRAL	Voucher 77017	PO No.	GL Account Number 3318 570000	Net Invoice Amount 666.66
Vendor No. 9913	Vendor Name - FIDELITY NATIONAL TITLE INSURANCE C			Check No. 283271	Check Date 08/09/2007	Check Amount 666.66

[illegible]

**Middlesex
Savings Bank**

NATICK, MA 01760

53-7122/2113

Payment to Town
for Willow-Central

No. 125721

Date: 08/09/2007

Pay to the

Order of **Town of Acton****Amount \$ **1.00**

One and 00/100*****

DOLLARS

MONEY ORDER**NON-NEGOTIABLE****Acton Community Housing Inc.,**

Memo

Authorized Signature

CUSTOMER COPY

**Sovereign Bank**

WILLOW CENTRAL LLC

PLEASE DETACH AND RETAIN FOR YOUR RECORDS

08/09/2007

*****100.00

Account Holder: KDC & Associates

Account Number: 80800088878

Branch Number: 0592

Monitoring fee to ACTHC per Camp Permit
Deposit 8/9/07**TRANSACTION RECEIPT**

83: 05 72: 10/4 Acct#: 101125006

Time Stamp: 08-09-2007 12:13:00

Amount: 100.00

All items are
received by this
Bank for purposes
of collection and all
credits for item are
provisional. Currency
is accepted subject
to verification.**Middlesex
Savings Bank**

MEMBER FDIC MEMBER DIF

MS 4500 (11/05)

Acton Community Housing Corporation
Nancy Tavernier, Chairman
TOWN OF ACTON
Acton Town Hall
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 263-9611
achc@acton-ma.gov

December 17, 2007

David Y. Bannard
Foley & Lardner LLP
111 Huntington Ave.
Boston, MA 02199

Dear Dave,

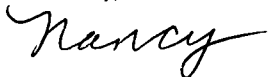
On behalf of the Acton Community Housing Corporation, I would like to express our sincere gratitude to you for the *pro bono* work you did for our committee this summer. Your guidance and knowledge was essential to the successful transfer of the Willow-Central development from ACHC to Mark O'Hagan. None of us ever anticipated the complexity of issues that would surface during the transaction but your patience and leadership set the tone for all involved. Your firm hand kept things from unraveling many times. We are especially grateful for the dedication of Foley and Lardner in assisting communities with such public policy issues as affordable housing demonstrating their commitment by allowing you to spend significant time helping us

As an update to our efforts, I am sure you have driven by the Willow Central Residences to see what exciting progress has been made on the construction. Every new phase is a validation that the agonizing time spent on this project was worth it. We hope you share with us the pride of ownership and will help us cut the ribbon sometime in the late spring. The lottery for the units will be held in early February and the Acton Housing Authority is expected to accept the 3BR duplex unit for purchase in early January.

In November, the ACHC was finally posted on the Corporation Division of the Secretary of State website so that is one more thing to check off the list of loose ends after the Willow Central Closing. We are also in the process of applying to the IRS for an advance ruling on ACHC's tax exempt status, a ruling is expected early next year. We hope to be on firm footing after these steps have been completed. Without your due diligence, we never would have known there were potential pitfalls for ACHC going forward.

We also send Greetings to you and your family for a wonderful holiday and a productive and Happy New Year. Thank you again for all of your help.

Sincerely,



Nancy E. Tavernier, Chair
Acton Community Housing Corporation

cc Acton Board of Selectmen